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REPORT ON WOMEN-OWNED BUSINESSES IN UTAH

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Nationally the number of women-owned businesses has more than doubled in the 1980's. Are Utah women part of this entrepreneurial boom? In an effort to better understand the changing role of women-owned businesses in the Utah economy, the state's newly created Women's Business Development Office has recently published a report on women-owned businesses in Utah. This report was undertaken by the Bureau of Economic and Business Research, University of Utah. The objectives of the report were:

(1) The evaluation of existing state data resources and statistics on women-owned businesses.

(2) The identification of socio-economic barriers for women owners of business.

(3) The development of a profile of women owners of business based on survey responses and interviews.

(4) The analysis of the economic impacts of women-owned businesses on the Utah economy.

(5) The recommendation for state programs to assist women-owned businesses.

Statistics and Data Resources on Women-Owned Businesses

Currently, no data or statistics on women-owned businesses in Utah were available. The most recent data by the Bureau of the Census are 1982 figures that show 21,921 women-owned business firms (sole proprietorships, partnerships and Subchapter S Corporations.) These firms had $664 million in sales and receipts but paid only $74 million in payroll; less than 1 percent of wages and salaries in Utah in 1982. Only 1,684 of the women-owned businesses or 8 percent had paid employees. These data demonstrate the extent of "cottage industry" work among women-owned businesses using 1982 statistics.

The literature, statistics and research on women in the Utah economy has focused on the labor and demographic characteristics of all working women. The principal data resource is the study, *Hard at Work: Women in the Utah Labor Force*, Utah Department of Employment Security, authored by Lecia Parks Langston. This study examines demographics, labor force participation, occupations, earnings and income and child care for the female labor force.

No studies have been made that have examined women entrepreneurs separately from other working women. However, two directories related to women-owned businesses are available: (1) *Minority and Women-Owned Business Source Directory*, Utah Supplier Development Council and (2) *The Directory of Business and Professional Women of Utah 1987-1988*, edited by Vee Carlisle.

No attempt is made in either of these directories to discuss or analyze the characteristics of women-owned businesses. The directory of the Utah Supplier Development Council is considerably smaller than The Directory of Business and Professional Women; it includes information on only 112 women-owned businesses in Utah. The second directory has a listing of over 3,200 women, but many of them are managers or professional women (lawyers, doctors, etc.) rather than women owners of businesses.

Three national sources of data concerning women-owned businesses were used: the Small Business Administration, Bureau of the Census and the Internal Revenue Service. Unfortunately the most recently published data are for 1982-1983.

The Socio-Economic Barriers for Women Owners of Businesses

The case for policies and programs to assist women rests on considerations of equity and efficiency. Women have historically been at a disadvantage for many reasons—laws, religion, custom, culture, and prejudice. These disadvantages are gradually being reduced and eliminated, but women owners of businesses both nationally and in Utah continue to feel that in the business world they are at a disadvantage due to the following:

Education

Given women's education patterns (non-technical fields) women-owned businesses remain in retail and service areas, the least profitable and highest risk area for small business.

Occupations

Nationally nearly 70 percent of working women are clustered into the lowest paying occupations—clerical, service, sales, and unskilled factory jobs. These occupations provide little experience for running a business or developing entrepreneurial skills.

Capital and Credit

Due to occupational segregation and wage discrimination, employed women are much less likely to be in a position to build up capital. Also, women are less likely to have the hands-on business experience which many lenders require for credit risk. Nearly every woman-owner of business surveyed and interviewed emphasized the difficulty in "getting financing". The common refrain was, all small businesses face the obstacle of financing, but women are disproportionately affected because they are almost exclusively owners of small businesses. Furthermore, because small business loans are granted on a very subjective basis, women suffer from sex-role stereotyping and discrimination. "I could have never gotten the loan without my husband," or "my husband had to guarantee the loan," or "my husband had to co-sign the loan" were common observations.

Business Networks

The traditional business networks such as Rotary, Chambers of Commerce, etc., which serve as a source of contacts and influence have been male-dominated.

Children

In contemporary America, the greatest barrier to economic equality is children. Most women want

to bear children and are concerned about their well-being once they are born. Whether this "maternal instinct" is primarily biological, or some complex interaction of biology and culture, is not critical for framing public policy.[1] The fact remains that the desire for children is present and places women at a disadvantage.

Survey and Interview Results

Seven hundred women-owned businesses were surveyed in November and December of 1989 to construct a business profile that will help develop effective assistance policies and programs. The survey sample was drawn from The Directory of Business and Professional Women of Utah 1987-1988. This directory was the only comprehensive list, but was less than an ideal source. First, the directory had only 700 names of women-owned businesses; 1982 Bureau of the Census data estimates over 21,000 women-owned businesses operate in Utah. Since the 700 women-owned businesses were not randomly selected, it is unlikely they are truly representative of women-owned businesses in Utah, i.e., there are some biases in the sample. Second, the directory is two years out-of-date. As anticipated many surveys (100) were "returned to sender" with no forwarding address, thus reducing the sample size to 600 women-owned businesses. The response rate for these remaining 600 women-owned businesses was 25 percent or 150 returned surveys.

The results of the survey were essential in developing a profile of women-owned businesses in Utah and the characteristics of the owner.

Business Profile

1. Ninety percent of the firms were either corporations (44%) or sole proprietorships (46%).

2. Seventy-eight percent of the firms had paid employees.

3. Firms with full-time employees had an average of five full-time employees.

4. Average sales revenue was $100,000.

5. Average net income was less than $30,000.

6. Initial financing for the business was from personal savings.

7. Major obstacles to success and growth were financing and finding qualified employees.

8. The firm had no assistance from state or federal agencies.

9. The firm was most likely in the service (43%) or retail trade (26%) sectors.

Owner Profile

1. Forty-six years old.
2. Married (65%).
3. Median household income of $45,000.
4. Three out of four had children.
5. Average number of children, 3.06.
6. College graduate (53%).
7. Immediate prior work experience—worked for small corporation.
8. Forty percent worked more than 50 hours a week.
9. Seventy-three percent started the business, 19 percent purchased it.
10. The average number of years of ownership was 10 years.

Detailed results of the survey appear at the end of this article.

Personal interviews were conducted with 12 women owners of business to elicit comments and impressions regarding four specific areas: (1) the personal characteristics deemed most responsible for success, (2) the experience of obtaining financing, (3) the qualifications and productivity of employees, (4) the use of state assistance programs and recommendations regarding the role of the state.

The firms and owners participating in the interviews are given below:

[1] Fuchs, Victor J., "Women's Quest for Economic Equality," *Journal of Economic Perspectives*, Vol. 3, No. 1, Winter 1989.

Metropolitan Firms

1. Dick and Jane Clothing
   Gay Null
   Children's Clothes
2. Golden Braid Bookstore
   Jacqueline Pratt
   Books
3. La Frontera Cafe
   Viola Trovar
   Restaurant
4. Laura's Interior's
   Laura Jenkinson
   Interior Design
5. Meditech
   Jari Davis
   Medical Billing
6. Snow White Eggs Company
   Gail Mannos
   Food Distribution
7. Western Travel
   JoAnn Noorda
   Travel Agency
8. Wicker and Willow
   Jean Martin
   Furniture

Nonmetropolitan Firms

9. Designer Jeans
   Peggy Layton
   Catalog Clothes
   (Manti)
10. Personal Impressions
    Sharon Mangum
    Embroidery
    (Cedar City)
11. Solid Contractors, Inc.
    Judith Shafkind
    Building
    Contractor
    (Park City)
12. The Worm Lady
    Linda Gilbert
    Wholesale Bait
    (Roosevelt)

The most frequently mentioned personal characteristics for success were hard work and long hours, organizational ability and relationship with employees. A substantial majority of the women interviewed had very negative comments about their financing experience. More than one interviewee called it a "degrading" experience and many expressed frustration with the red tape and delays of the SBA loan programs. The common experience was a lack of confidence shown by the bank's loan officer because the applicant was a woman. Often the woman applicant needed her husband to co-sign on the loan and most of those interviewed said, "I could never have secured financing without my husband". Comments on employees focused on productivity and qualifications. Consequently many of the interviewees recommended the state develop training programs, including management training programs. Many also expressed an insecurity about accounting, finance and computers and encouraged training programs in these areas. Loan programs to assist women-owners of business were often mentioned along with recommendations for lower state taxes.

The Economic Impact of Women-Owned Businesses on the Utah Economy

The case for programs and policies to assist women-owned businesses rests primarily on issues of equity and efficiency rather than potential economic benefits to the state. In addition, efforts of the Women's Business Development Office will broaden and round out the economic development program for the State of Utah, particularly in light of the rapid rate at which women have been creating new businesses nationally; five times greater than the rate for men.

The issue is one of enhancing the job and income opportunities of women with policies and programs derived from arguments of equity and efficiency.

Equity

Women and the desire for children raises the issue of equity. For women the greatest barrier to economic equality is children. Furthermore the changing family structure due to divorce means women are more likely to be single and have an increased share of the financial responsibility for children. If the welfare of children is an important public good then the argument for policies to improve the economic well-being of women has merit. After all, the poverty rate among children is almost double the rate for adults—a situation without precedent in American history.

Although policies and programs for assisting women-owned businesses may not increase the total economic well-being of the state, they can certainly improve the economic well-being of women and this is particularly important in those cases where a women is a single head of household with children under 18 years old.

Efficiency

As discussed earlier, women historically have been at a disadvantage due to education, occupations, discrimination by lenders, and exclusion from business networks. Discrimination causes economic distortions which result in lower output for the economy. Reducing discrimination through assistance programs for

women owners of business will therefore, increase the overall economic efficiency of the Utah economy.

Expand State Economic Development Program

In 1982 the Bureau of the Census data showed there were over 20,000 women owners of businesses in Utah operating as sole proprietors with no paid employees. These sole proprietors are part of Utah's "cottage industries"; and efforts to accelerate the growth of these established firms and move them from "doing business in the basement" to operations with full-time and/or part-time employees, would increase job and income opportunities for women. If only 10 percent of the 20,000 women-owned sole proprietorships added one job as a result of educational and training assistance programs, the employment of women-owned businesses would increase by 2,000 jobs.

Recommendations and Role of the State

The primary role of the State should be in providing and facilitating educational and information services for women-owned businesses.

Education

The Women's Business Development Office could facilitate the education services provided by existing agencies (Small Business Development Center, SBA, Employment Security, Colleges and Universities), mentor programs and business networks (conferences and seminars). Educational services should include assistance in management, finance, accounting, marketing, and computer skills.

Information

The effectiveness of programs and policies will depend, in part, on an understanding of the characteristics of women-owned businesses provided by surveys conducted through the Women's Business Development Office. These surveys will lead to the development of a current directory of women-owned businesses which is an essential tool for the dissemination of information regarding educational services and programs.

Although there were many comments in favor of developing special lending programs for women-owned businesses these programs should be undertaken primarily as privately operated and funded programs. The principal reason is one of efficiency. Providing financing to businesses should be kept in the private sector, where it is subject to the rigors and discipline of competition and market forces, rather than the public sector where lending practices would be vulnerable to favoritism and inefficiencies.

A model could be the WEDCO program in Minnesota which "operates a business development and financial management assistance program as well as various loan funds" for women who are either establishing a new business or operating an existing business. WEDCO, a private corporation, operates a $1.2 million loan fund for the start-up and expansion of women-owned businesses including direct and guarantee loans, lines of credit and other forms of borrowing.

SURVEY RESULTS OF WOMEN-OWNED BUSINESSES

Characteristics of Firms

Industrial Classification:

	Number	Percent
Agriculture	2	1
Construction	5	3
Finance, Insurance, Real Estate	13	9
Manufacturing	14	9
Retail	38	25
Service	64	43
Transportation	9	6
Wholesale	5	3

Type of Business:

Corporation
Number 65
Percent 43.3

Sole Proprietorship
Number 68
Percent 45.3

Partnership
Number 17
Percent 11.3

If Corporation:
Percent with controlling interest:
Yes 82.5%
No 17.5%

If Partner:
Percent whose partner is related:
Yes 70%
No 30%

Employment:

Firm's owner operated with no paid employees
Number 33

Firms with both full-time and part-time paid employees
Number 61
Total Employees 782
Average full-time 6.08
Average part-time 6.74

Firms with only full-time employees
Number 28
Total 633
Total w/out J. Morris[1] 133
Average w/out J. Morris[1] 4.75

Firms with only part-time employees
Number 28
Total 88
Average 3.14

Sales Revenue:

14.7% less than $9,999
14% 10,000 to 49,000
11% 50,000 to 99,000
16.9% 100,000 to 249,000
16.2% 250,000 to 499,000
11.8% 500,000 to 999,000
15.4% over 1,000,000

Net Income:

38.6% less than $9,999
40.2% 10,000 to 49,000
12.9% 50,000 to 99,999
3.79% 100,000 to 249,000
1.52% 250,000 to 499,000
1.52% 500,000 to 999,000
1.52% over 1,000,000

[1] J. Morris of Morris Travel employs 500 persons.

Characteristics of Owner:

Age:

Average	Youngest	Oldest
45.9	28	82

Marital Status:

	Married	Never Married	Separated
Number	96	14	4
Percent	65.3	9.52	2.72

	Divorced	Widowed
Number	28	5
Percent	19	3.4

Household Income:

	$25,000 or less	$25,001 to $50,000
Number	21	66
Percent	14.7	46.2

	$50,001 to 100,000	Over 100,000
Number	36	20
Percent	25.2	14

Number of Children:

120 with children
30 without children
Average 3.06

Education:

High School

Yes	No
148	1
99%	1%

College Graduate

Yes	No
75	66
53%	47%

Graduate School
39%

Source of Financing:[2]

67%	Personal Savings
15%	Family/Relative
3%	Friends
7%	SBA Guarantee or Loan Program
1%	Other Government Programs
2.8%	Financial Institution
1.5%	Other

Difficulties:[2]

38%	Obtaining Finance Capital
19%	Management Experience
27%	Employee Productivity
33%	Other
33%	Availability of Qualified Employees
34%	Government Regulations

Federal	State	Local
81%	70%	81%

State Agencies Used:[2]

3%	Department of Community and Economic Development
0%	IMPACT: Minority Business Program
1%	Utah Innovation Center
14%	Utah Small Business Development Center
0%	Utah Technology Finance Corporation
5%	Department of Employment Security Employee Training Program
75%	None
7%	Other

Recommended Programs:[2]

33%	Loan Program
28%	Management Training Programs
12%	Employee Training Programs
8%	Existing Government Programs Sufficient
29%	No Opinion
13%	Other

[2] Total exceeds 100% due to multiple responses.

Work Experience:[2]

21%	Worked for large corporation (more than 500 employees)
40%	Worked for small corporation (less than 500 employees)
20%	Worked for public sector non-profit
22%	Worked for the business I now own
10%	Owned another business
3%	Did not work
15%	Other

Hours a Week:

17.9%	30 hours or less
27.9%	51 to 60 hours
17.1%	31 to 40 hours
10%	61 to 80 hours
25.7%	41 to 50 hours
1.43%	More than 80 hours

Ownership:

73%	Started business myself
5%	Took over family business
19%	Purchased business
3%	Bought franchise
2%	Other

Number of Years Business Owned
Average 9.7 years

Age of Business
Average 11.7 years

[2] Total exceeds 100% due to multiple responses.

Figure 1
Percent Distribution of Women-Owned Businesses in Utah by Industry Sector

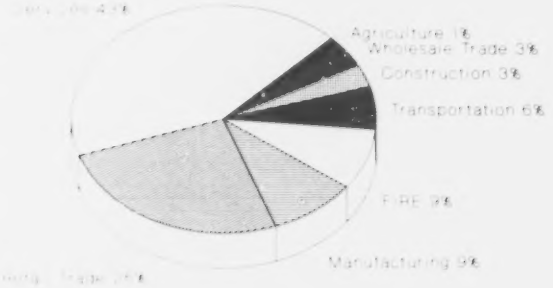

Figure 2
Percent Distribution of Net Income of Women-Owned Businesses in Utah

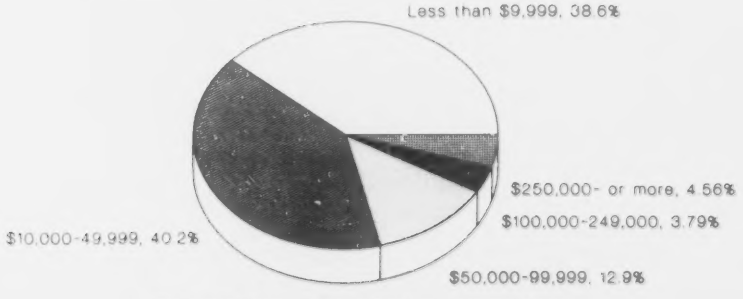

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Figure 3
Sources of Financing for Women-Owned Businesses in Utah (Percent)

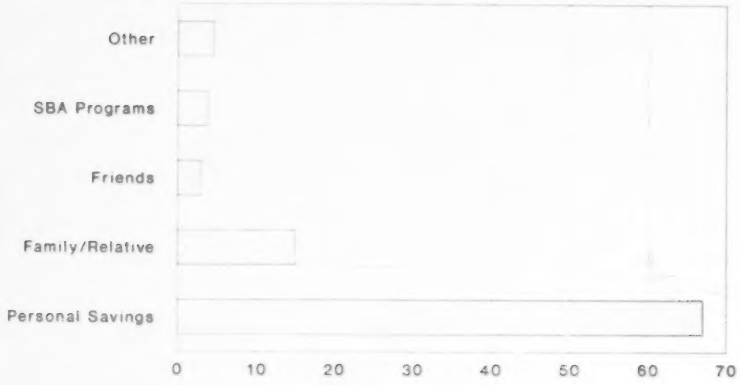
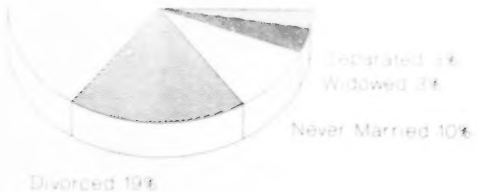


Figure 4
Recommended Programs to Assist Women-Owned Businesses in Utah (Percent)

Bureau of Economic and Business Research
Total exceeds 100 percent due to multiple response

Figure 5
Marital Status of Women Owners in Businesses in Utah (Percent)



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January, 1990

Utah Business Statistics

UTAH DATA	Dec. 1988	Dec. 1989	% Change from Year Ago	12-Month Average This Year	12-Month Average Last Year	12-Month Average % Change
Total Personal Income (seasonally adjusted) (mil. of dol.) (qtly.)	21,449	NA	NA	NA	20,605	NA
New Corporations (no.)	501	522	4.2%	465	462	0.6%
New Car, Truck, and Motor Home Sales (no.)	4,572	4,177	-8.6%	5,061	5,222	-3.1%
Agriculture						
Average Prices Recorded by Farmers (dol.)						
Beef Steers and Heifers (cwt) (thous.)	69.40	74.90	7.9%	72.46	68.00	6.6%
Lambs (cwt)	63.30	55.00	-13.1%	60.88	63.81	-4.6%
Milk Wholesale (cwt)	13.00	15.00	15.4%	12.59	11.65	8.1%
Alfalfa Hay, Baled (per ton)	77.00	85.00	10.4%	84.75	75.58	12.1%
Cattle Slaughtered (live weight) (thous. of lbs.)	48,234	44,789	-7.1%	47,994	46,587	3.0%
Construction						
Total Construction (thous. of dol.) 1	51,098.6	90,293.0	76.7%	79,934.9	NA	NA
Residential	21,319.4	23,182.0	8.7%	36,180.8	NA	NA
Nonresidential	16,790.5	49,549.0	195.1%	27,336.0	NA	NA
Additions, Alterations, and Conversions	12,988.7	17,562.0	35.2%	16,418.1	NA	NA
Total Permit Construction (thous. of dol.) 2	54,173.9	83,128.5	53.4%	84,042.3	70,545.8	19.1%
Residential	21,474.8	24,707.2	15.1%	37,318.4	34,416.5	8.4%
Nonresidential	20,894.9	48,235.1	130.8%	32,466.9	22,671.3	43.2%
Additions, Alterations, and Repairs	11,804.2	10,186.2	-13.7%	14,257.0	13,458.0	5.9%
New Dwelling Units (no.)	285	328	15.1%	469	475	-1.1%
Employment						
Civilian Labor Force (thous.)	779.9	809.8	3.8%	784.2	759.0	3.3%
Total Employed Persons	752.1	778.7	3.5%	751.3	722.0	4.1%
Unemployed Persons	22.9	31.1	35.8%	32.9	36.6	-10.1%
Percent Total Labor Force	3.6	3.8	5.6%	4.2	4.9	-14.2%
Employees on Nonagricultural Payrolls (thous. of jobs)	682.6	713.6	4.5%	688.4	660.0	4.3%
Manufacturing	102.1	103.9	1.8%	102.7	98.9	3.9%
Mining	7.8	8.4	7.7%	8.0	8.2	-2.0%
Contract Construction	25.5	26.8	5.1%	25.8	25.0	3.2%
Transportation, Communication, and Utilities	40.7	43.2	6.1%	40.7	39.4	3.2%
Wholesale Trade	37.1	39.7	7.0%	37.7	35.5	6.3%
Retail Trade	129.4	136.9	5.8%	127.4	121.0	5.2%
Finance, Insurance, and Real Estate	33.3	33.8	1.5%	33.2	33.3	-0.3%
Services 3	161.9	172.8	6.7%	166.7	155.9	6.9%
Federal Government	39.5	39.9	1.0%	40.1	39.4	1.9%
State Government 4	38.8	41.1	5.9%	40.1	38.6	3.9%
Local Government 4	66.5	67.1	0.9%	65.9	64.8	1.7%
Average Weekly Hours						
Manufacturing	41.0	40.7	-0.7%	39.8	40.4	-1.4%
Mining	40.0	41.3	3.2%	40.9	41.8	-2.0%
Wholesale Trade	36.8	36.1	-1.9%	35.8	37.8	-5.3%
Retail Trade	27.8	28.1	1.1%	27.2	27.9	-2.4%
Amount of Unemployment Compensation (thous. of dol.)	5,108.2	5,704.1	11.7%	5,106.7	5,814.8	-12.2%
Finance						
Savings, Savings and Loan Association (mil. of dol.)	2,343.8	2,117.8	-9.6%	2,192.8	2,335.3	-6.1%
Tax Collections by the State of Utah (thous. of dol.)						
Total Tax Collections	90,757.0	94,950.6	4.6%	158,011.4	147,034.4	7.5%
Sales and Use Tax	3,441.7	3,236.2	-6.0%	56,794.0	53,328.3	6.5%
Motor Fuel Tax	11,413.1	9,232.4	-19.1%	11,515.9	10,876.4	5.9%
Individual Income Tax	48,256.4	63,444.8	31.5%	52,969.7	52,883.8	0.2%
Corporation Franchise Tax	15,149.3	493.4	-96.7%	5,371.1	6,655.0	-19.3%
Production						
Crude Oil to Refineries (thous. of bbls.)	4,637.1	NA	NA	NA	4,268.0	NA
Crude Oil (thous. of bbls.)	2,554.8	2,408.7	-5.7%	2,354.0	2,756.3	-14.6%
Natural Gas (mil. of cu. ft.)	24,932.4	26,101.9	4.7%	23,044.7	23,124.0	-0.3%
Coal (thous. short tons)	1,453.0	1,946.0	33.9%	1,604.4	1,507.0	6.5%
Tourism/Travel						
Air Passengers (total no. on and off)(S.L. Int'l Airport)	882,695	999,132	13.2%	990,694	867,322	14.2%
Highway Traffic Count Across State Lines	33,030	41,914	26.9%	38,856	NA	NA
Transient Room Taxes (thous. of dol.)	-266.4	-253.5	-4.8%	557.0	621.5	-10.4%
Visits, State, Nat'l. Parks, Monuments (thous.)	261.7	282.6	8.0%	1,111.6	1,103.6	0.7%
Utilities						
Telephone Lines in Service (Mt. Bell)(Residential)	494,417	509,086	3.0%	500,607	488,597	2.5%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	183,697	187,570	2.1%	185,918	181,030	2.7%
Electric Customers (Residential)	481,839	488,185	1.3%	484,158	476,717	1.6%
Electric Customers (Commercial)	47,267	48,733	3.1%	48,158	46,827	2.8%
Natural Gas Customers (Residential & Commercial)	466,151	480,735	3.1%	473,242	459,251	3.0%
Natural Gas Customers (Industrial)	558	565	1.3%	565	549	2.8%

Utah Business Statistics

UTAH DATA	Dec. 1988	Dec. 1989	% Change from Year Ago	12-Month Average This Year	12-Month Average Last Year	12-Month Average % Change
Davis County						
Non-Ag. Employment (thous.)	54.4r	57.5f	5.7%	55.0	53.0	3.7%
Unemployment Rate	3.6r	4.4	22.2%	4.0	4.7	-14.8%
Auth. Permit Construction (thous. of dol.)	4,719.1	5,543.9	17.5%	10,089.3	9,203.6	9.6%
New Dwelling Units (no.)	48	29	-39.6%	67	68	-2.0%
Postal Receipts (thous. of dol.)	590.9	681.3	15.3%	619.5	424.9	45.8%
Electric Customers (Residential)	48,382	49,581	2.5%	49,062	48,095	2.0%
Electric Customers (Commercial)	3,538	3,647	3.1%	3,620	3,462	4.5%
Natural Gas Customers (Residential)	51,132	52,323	2.3%	51,818	50,399	2.8%
Natural Gas Customers (Industrial)	54	55	1.9%	55	53	5.2%
Telephone Lines in Service (Mt. Bell)(Residential)	55,950	57,734	3.2%	56,973	55,347	2.9%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	11,620	12,254	5.5%	11,983	11,333	5.7%
Salt Lake County						
Non-Ag. Employment (thous.)	351.4r	368.8f	5.0%	354.6	340.2	4.2%
Unemployment Rate	3.4r	3.6	5.9%	3.9	4.7	-17.6%
Auth. Permit Construction (thous. of dol.)	19,916.5	53,385.7	168.0%	36,654.7	29,744.3	23.2%
New Dwelling Units (no.)	98	126	28.6%	164	178	-7.9%
Postal Receipts (thous. of dol.)	8,825.8	8,989.8	1.9%	8,193.0	7,973.3	2.8%
Electric Customers (Residential)	242,571	245,500	1.2%	243,239	239,738	1.5%
Electric Customers (Commercial)	20,605	21,061	2.2%	20,906	20,399	2.5%
Natural Gas Customers (Residential)	223,080	226,484	1.5%	224,784	220,869	1.8%
Natural Gas Customers (Industrial)	238	246	3.4%	243	237	2.5%
Telephone Lines in Service (Mt. Bell)(Residential)	232,565	239,112	2.8%	235,345	230,288	2.2%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	111,791	114,181	2.1%	112,946	111,015	1.7%
Utah County						
Non-Ag. Employment (thous.)	86.1r	89.3f	3.7%	85.3	81.4	4.8%
Unemployment Rate	3.8r	4.6	21.1%	3.9	4.6	-14.3%
Auth. Permit Construction (thous. of dol.)	12,154.4	9,165.9	-24.6%	12,539.0	10,622.8	18.0%
New Dwelling Units (no.)	47	41	-12.8%	74	67	11.4%
Postal Receipts (thous. of dol.)	1,629.1	1,826.2	12.1%	1,435.2	1,194.5	20.2%
Electric Customers (Residential)	52,609	53,509	1.7%	53,208	52,305	1.7%
Electric Customers (Commercial)	5,947	6,398	7.6%	6,165	5,978	3.1%
Natural Gas Customers (Residential)	62,564	63,895	2.1%	63,131	61,755	2.2%
Natural Gas Customers (Industrial)	71	74	4.2%	74	68	8.2%
Telephone Lines in Service (Mt. Bell)(Residential)	65,985	67,398	2.1%	66,315	64,681	2.5%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	21,018	19,790	-5.8%	20,768	20,161	3.0%
Weber County						
Non-Ag. Employment (thous.)	63.5r	66.2f	4.3%	64.6	62.1	4.1%
Unemployment Rate	4.6r	5.5	19.6%	5.0	6.2	-19.2%
Auth. Permit Construction (thous. of dol.)	3,377.9	5,551.2	64.3%	6,261.5	5,452.1	14.8%
New Dwelling Units (no.)	28	53	89.3%	46	46	0.2%
Postal Receipts (thous. of dol.)	880.0	925.5	5.2%	686.4	671.4	2.2%
Electric Customers (Residential)	53,914	54,636	1.3%	54,259	53,522	1.4%
Electric Customers (Commercial)	4,870	5,074	4.2%	5,032	4,919	2.3%
Natural Gas Customers (Residential)	50,377	50,991	1.2%	50,613	49,814	1.6%
Natural Gas Customers (Industrial)	86	83	-3.5%	84	84	0.6%
Telephone Lines in Service (Mt. Bell)(Residential)	46,877	47,910	2.2%	47,409	46,497	2.0%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	12,139	12,512	3.1%	12,263	11,876	3.3%

1 Obtained from U.S. Bureau of the Census Construction Statistics Division.
2 Obtained from *Utah Construction Report*.
3 Includes services by nonprofit and religious organizations.
4 Includes public schools and college institutions.

NA Not Available
r Revised
f Forecast

Sources:

Personal Income	U.S. Department of Commerce, Bureau of Economic Analysis.
New Corporations	Utah Secretary of State.
New Car and Truck Sales	Utah State Tax Commission, Economic and Statistical Unit.
Agriculture	U.S. Department of Agriculture, Utah Agricultural Statistics Service, *Utah Agriculture*.
Construction Data	U.S. Bureau of the Census and Bureau of Economic and Business Research, *Utah Construction Report*.
Employment Data	Utah Department of Employment Security.
Savings Information	Utah Savings and Loan Institutions.
Tax Collections	Utah State Tax Commission.
Crude Oil Production	Utah Department of Oil, Gas, and Mining and Area Oil Refineries.
Natural Gas Production	Utah Department of Oil, Gas, and Mining.
Coal Production	U.S. Department of Energy.
Air Passengers	Salt Lake City International Airport, Statistics Division.
Highway Traffic Count	Utah Department of Transportation.
Visits to State and National Parks and Monuments	U.S. Forest Service, Utah State Parks and Recreation Department.
Utilities Data	Cooperating Utah Utility Companies.
Postal Receipts	Postmasters in Davis, Salt Lake, Utah, and Weber Counties.

Bureau of Economic and Business Research
University of Utah
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NATIONAL DATA	Dec. 1988	Dec. 1989	% Change from Year Ago	12-Month Average This Year	12-Month Average Last Year	12-Month Average % Change
U.S. Gross National Product (seasonally adjusted) (bil.) (qtly.)	5,017.3	5,337.6	6.4%	5,233.4	4,980.6	7.2%
Total Personal Income (seasonally adjusted) (bil. of dol.)	4,206.3	4,566.6	8.6%	4,427.9	4,064.5	8.9%
Industrial Production Indexes (seasonally adjusted) (1977=100)	140.4	142.5	1.5%	141.7	137.2	3.3%
Total Non-Farm Bus. Expend. on New Plants & Equip. (bil.) (qtly.)	442.1	485.5	9.8%	475.2	429.6	10.6%
Net Exports of Goods and Services (bil.) (qtly.)	-70.8	-41.2	-41.8%	-47.7	-73.7	-35.2%
Exports of Goods and Services (bil.) (qtly.)	579.7	641.0	10.6%	625.3	547.7	14.2%
Imports of Goods and Services (bil.) (qtly.)	650.5	682.2	4.9%	673.0	621.3	8.3%
Index of Leading Indicators (1982=100)	145.1	145.3	0.1%	144.9	142.8	1.5%
Price Indexes						
Consumer Price Indexes (not seasonally adjusted) (1982-84=100)						
CPI-U (All Urban Consumers) All Items	120.5	126.1	4.6%	124.0	118.3	4.8%
CPI-U (All Urban Consumers) Food & Beverages	120.6	127.2	5.5%	124.9	118.2	5.7%
CPI-U (All Urban Consumers) Housing	120.2	124.9	3.9%	123.0	118.4	3.9%
CPI-U (All Urban Consumers) Transportation	110.8	115.2	4.0%	114.1	108.7	4.9%
CPI-U (All Urban Consumers) Medical Care	142.3	154.4	8.5%	149.3	138.6	7.7%
CPI-U (All Urban Consumers) Energy	88.7	93.2	5.1%	94.3	89.3	5.7%
Producer Price Index (not seasonally adjusted) (1982=100)						
Producer Price Index, All Finished Goods	110.0	115.3	4.8%	113.5	108.0	5.1%
GNP Price Deflator (1982=100) (qtly.)	123.3	127.9	3.7%	126.3	121.3	4.2%
Civilian Employment (seasonally adjusted)						
Total Civilian Labor Force (mil.)	122.7	124.5	1.5%	123.8	121.7	1.8%
Total Civilian Employment (mil.)	116.1	117.9	1.6%	117.3	115.0	2.1%
Unemployment Rate	5.3	5.3	0.0%	5.3	5.5	-4.2%
Construction						
Total Construction (mil. of dol.)	19,197.9	16,629.1	-13.4%	20,864.8	21,606.3	-3.4%
Residential	9,006.8	7,262.3	-19.4%	9,790.5	10,165.8	-3.7%
Nonresidential	6,726.1	6,166.9	-8.3%	7,307.9	7,509.9	-2.7%
Non-Building	3,465.0	3,199.9	-7.7%	3,766.4	3,930.7	-4.2%
New Dwelling Units (no.)	105,693	81,302	-23.1%	110,411	122,416	-9.8%
Interest Rates						
Federal Funds Rate	8.76	8.45	-3.5%	9.22	7.57	21.8%
Short Term (3-month Treasury bill rate)	8.09	7.64	-5.6%	8.12	6.67	21.6%
Long Term (30-year Treasury bond yields)	9.13	8.02	-12.2%	8.59	8.98	-4.3%
Prime Rates Charged by Banks on Short-term Business Loans (avg.)	10.50	10.50	0.0%	10.87	9.32	16.7%
Mortgage Rates (new homes)	9.04	9.70	7.3%	9.76	8.81	10.7%

Sources: *Business Conditions Digest*, U.S. Department of Commerce: U.S. Gross National Product, Total National Personal Income, Industrial Production Indexes, Total Business Expenditures for New Plant Equipment, Export/Import Data, Index of Leading Indicators, GNP Price Deflator, National Employment Data, Interest Rates.

F.W. Dodge Report, McGraw-Hill: National Construction Data.

Survey of Current Business, U.S. Department of Commerce: New Home Mortgage Rates.

Utah Labor Market Report, Utah Department of Employment Security: Consumer Price Indexes, Producer Price Index.

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